

SUMMER RATES
NOW IN EFFECT
VACATION CRUISES
TO THE
PANAMA CANAL
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CUBA, JAMAICA, COSTA RICA, COLOMBIA
by Popular "PRINZ" Steamers
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—NEW SAILING
TODAY, 2 P.M.

11 to 18 DAYS \$75
25 DAY CRUISES \$115 up
PANAMA CANAL (TRIP) \$110

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PORTLAND, ME. All-the-Way
By Water
KAINE S. LINE, S. S. MORGAN
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Leave Pier 1, 1 P.M. Tues., Thurs. and Sat. A
delightful 300 miles, 22 hour trip to Portland,
the City of Headlights. Price \$1.25 to \$3.00
Round Trip. Pier 19, Ninth Street.

HAMBURG AMERICAN
Largest SS. in
the
WORLD
442 Ships
1,417,710
TONS.

LETTERS BARE HITCH
OVER P. O. SUBWAY

McAdoo's Valuation of \$1,000,-
000 Based on Theory That
U. S. Owns Property.

NOT SO, SAYS P. S. BOARD

Their Appraisers Assert Gov-
ernment's Right Has Al-
most No Cash Value.

The correspondence between the Public Service Commission and Secretary of the Treasury McAdoo in regard to the subway easement under the Federal Building, which Mr. McAdoo has thus far failed to grant, was made public yesterday after it had been sent to the transit committee of the Board of Estimate at Chairman McAdoo's request.

It reveals one important point hitherto concealed—that the appraisal of the easement at \$1,000,000 by Mr. McAdoo's real estate advisers, Horace S. Ely & Co., is based on the assumption that the subject should be considered as if the property were in private ownership. The Public Service Commission, the Board of Estimate and the Corporation Counsel are proceeding on no such assumption. In reporting that possible damage to the property would be only nominal the Douglas Robinson, Charles S. Brown Company, advising the commission as real estate experts, said:

By the term of the deed from the city to the United States Government, the Post Office site can be used only for a post office, court house, or both. The Federal Government has no fee in this property other than for the above specific use, and in the event of the discontinuance of the property for these purposes the fee reverts to the city without compensation to the Government.

The only possible use to which the United States Government could put a greater subsurface area than at present would be in the construction of a new modern building which either required or called for a deeper basement than thirty-eight feet, and the city of New York agrees to compensate the Government for any additional cost of construction directly due to the presence of the subway structure under the property. It is our conclusion that no monetary damage is caused the Government by reason of the action by the city.

The city has already agreed to compensate the Government for additional construction cost.

The other real estate expert consulted by the commission, Joseph P. Day, reached these conclusions, which also support the city's contention:

First.—The fee in the land is not a commercial proposition so far as the United States Government is concerned, because the removal of the Post Office and court would result in the fee in the land reverting to the city of New York and the Government would have no right to sell it.

Second.—An easement under the land in this case cannot injure the United States Government in a market value sense, because the reversionary clause in the deed precludes consideration of market value of land.

Third.—Damage can only be based on the use and occupancy of the space taken plus the cost of changes in building structure.

Fourth.—Cost of changes in building structure are already provided for in the agreement between the Rapid Transit Company and the United States Government which leaves only the question of use and occupancy of space in the sub-basement taken by the railroad. The space so lost is a very minor matter, and as far as the plan shows will make very little apparent difference in the possibilities of the use of the building for its proposed for which it is used at the present time, and the damage in my opinion would be only a nominal damage.

It also appears from the correspondence that Mr. McAdoo has not fixed upon \$1,000,000 as the sum which the city may pay unless it adopts the alternate route between City Hall Park and State Street. The Secretary of the Treasury, through Assistant Secretary C. H. Hamlin, simply informed the commission of Horace S. Ely & Co.'s appraisal, and added, in a letter dated May 8: "We are making further inquiries into this matter, with a view to a speedy decision thereof."

The "speedy decision" has not arrived. The last word from Mr. McAdoo's office was a note from Mr. Hamlin on May 22 acknowledging the receipt of maps and drawings, and saying: "Your courtesy and promptness are much appreciated by the Department."

The Rapid Transit Committee of the Board of Estimate will discuss the situation on Monday. It is possible that Mr. McAdoo will try to have a personal talk with Mr. McAdoo.

At yesterday's meeting of the Board of Estimate Comptroller Prendergast said that the Secretary of the Treasury's committee had delayed subway route six months and that the matter ought to be carried to the President. Mr. McAdoo characterized the delay as a "holdup of New York subway work."

**GOING
COMING**

THRU BY THE
HAMBURG-AMERICAN LINE

Paris-London-Hamburg

June Sailings

KAISNAUG.VIC.9th, 11 A.M.

**Pretoria 11th, 3 P.M.

VATERLAND 16th, 11 A.M.

Pres. Grant 18th, 1 P.M.

**Pennsylvania. 25th, 12 noon

IMPERATOR 27th, 12 noon

July Sailings

Pres. Lincoln 2nd, 11 A.M.

VATERLAND 7th, 10 A.M.

KAISNAUG.VIC.11th, 1 P.M.

*Stavia 16th, 11 A.M.

IMPERATOR 18th, 12 noon

**Pretoria 23rd, 5 P.M.

Pres. Grant 30th, 12 M.

Second cabin only. Hamburg direct. 10th-11th Round trip. From Pier 35 St. South Brooklyn.

MEDITERRANEAN

Gibraltar, Naples, Genoa

Steamers leave 10-12 foot Brooklyn.

S.S. Hamburg, June 30, 3 P.M.

S. S. Molt July 18, 3 P.M.

S. S. Panburg Aug. 3, 3 P.M.

S. S. Wotke Aug. 22, 3 P.M.

Special Sailing

S.S. CORCOVADO

JULY 2nd

from Brooklyn pier 55d st. to

BARCELONA,

NAPLES and

PIREUS,

carrying First cabin only (and steerage).

Excellent accommodations at very reasonable rates.

From BOSTON to

LONDON, Paris, Hamburg,

Le Havre, June 16, 10 A.M.

America, June 18, 12 noon

TWO CRUISES IN 1915

Around the World

Through the PANAMA CANAL

From Pier 55, North Brooklyn.

From Pier 64, N. R. (foot W. 24th St.)

Columbus, June 13, Noon.

First Cabin \$70 and \$75.

Second Cabin, \$50 and upward.

HENDERSON BROTHERS, 51-54 State St.

EXCURSIONS

SUNDAY EXCURSIONS

TO NEW HAVEN

Steamer RICHARD PECK leaves Pier 22, R. 10th, 10 A.M. daily. Return, 4 P.M. 10:00 A.M.; due New Haven 2:30 P.M. Return, due N. Y. 9:00 P.M. Two hours in New Haven. Return, 10:30 A.M. 10:00 P.M. Children, 50 cents.

These excursions under management of FALL RIVER LINE.

Tickets are limited to half the capacity, so book early.

Write for booklet.

Hamburg-American Line

41-45 Broadway, N.Y.

Phone 1966 Rector.

COTTON TRADERS SEEK RAISE

Exchange Members Sign Petition for Higher Commissions.

Members of the New York Cotton Exchange are signing a petition requesting the board of managers to permit the members to vote on a proposition to increase the commissions from \$15 to \$20 a hundred bales for non-members and from \$5.50 to \$10 for members.

The basis for the request on the part of leading commission houses is that the terms of the new contract as suggested in the bill reported by the House Committee on Agriculture are so strict, especially that part of the bill providing for 5% inch staple, that there might be a narrow market with wide fluctuations.

These excursions under management of

FALL RIVER LINE.

Tickets are limited to half the capacity, so book early.

Write for booklet.

Two Grading Brothers Sentenced.

Judge Julius M. Mayer of the United States District Court sentenced yesterday two of the three Grading brothers, Borah and Morris, bankrupts, who had pleaded guilty and agreed to confess to two years and fined \$10,000. Morris got one year and five months and a \$1,000 fine. Harry Gradinger will be sentenced on October 1.

Lace Importer Gets Thirty Days.

Julius Ladenburger, a lace importer of 11 Fifth avenue, was sentenced to thirty days on Blackwell's Island and fined \$500 yesterday by Judge Mayer in the United States District Court on a charge of unswerving merchandise to defraud the Government out of the full duty. He pleaded guilty as to lace imported from Belgium.

Europe

10 Tours Under Escort

MARSTERS, Inc.

1246 Broadway, N.Y.

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pleaded guilty as to lace imported from

New York subway work."

CUNARD

Established 1840

FASTEST STEAMERS IN THE WORLD



From Steamer Co CONEY ISLAND

Schedule for SATURDAY, JUNE 6TH

LEAVE NEW YORK 10:30 A.M. 12:30 P.M. 2:45 P.M.

ARRIVE CONEY ISLAND 1:30 P.M. 3:45 P.M. 5:45 P.M.

LEAVE C. I. 1:30 P.M. 3:45 P.M. 5:45 P.M.

LEAVE STEELECHASE PARK 1:30 P.M. 3:45 P.M. 5:45 P.M.

LEAVE C. I. 1:30 P.M. 3:45 P.M. 5:45 P.M.

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